

20<sup>th</sup> March 2008

Regional profile media release

## Continued regional growth

According to the latest Regional Economic Report released by REDC today, the region's economy continues to grow.

While GRP growth has slowed while port expansions are underway, the big growth has been in the value of industrial property. The median industrial property sales value increased by 63.3% over the year to December 2007. Across the region, the median value is \$412.20 per sq metre. The value is highest in Mackay at \$472.38/sqm, followed by Bowen at \$291.23/sqm. The former Belyando shire recorded the lowest median value at \$120.05/sqm.

Following on from GRP growth of GRP up 5.2% 05/06 to 06/07  
Most growth in construction (30.6%) transport and storage (17.1%) and manufacturing (17.2%). Decline of 18.2% in agriculture and 2.7% in wholesale trade

Coal production – up 6.6% (raw production) or 5.6% (saleable production) from 05/06 to 06/07

Trend unemployment rate in region is 2.3% (September 07) Qld is 3.7% - 12 months ago region was 3.3% and Qld was 4.3%